

COMPANY ANNOUNCEMENT

Annual General Meeting

1 May 2023

ASX: TYM

TYMLEZ Group Limited (“TYMLEZ” or “Company”) advises that the Annual General Meeting (AGM) of the Company will be held at 10am AEST on Wednesday, 31 May 2023 as a virtual meeting.

In accordance with Listing Rule 3.17, attached are the following documents:

- A Letter to Shareholders regarding arrangements for the Annual General Meeting as dispatched to Shareholders in lieu of the Notice of Meeting;
- Notice of Annual General Meeting; and
- Proxy Form.

Commenting on the forthcoming AGM, TYMLEZ’s Independent Chairman Jason Conroy said “The AGM will be a forum for our shareholders to approve, among other things, two very important recommendations by the Board.

Firstly, the Board is recommending a consolidation of the Company’s capital. We believe that the consolidation of capital is in the best interests of our shareholders. TYMLEZ’s share price has significantly impacted its ability to engage with and convert prospective customers, strategic partners and investors. The consolidation, theoretically, will increase TYMLEZ’s share price at the time that it takes effect by a factor of 200, subject to prevailing market conditions, and reduce the administrative burden, cost and complexity of administering a capital base which currently has over 1 billion of ordinary shares on issue.

Secondly, the Board is recommending a delisting of the Company from the ASX. We believe that a delisting is in the best interests of our shareholders.

The Board is confident that the Company's valuation has a greater prospect of growing towards the Board's assessment of fair value as an unlisted company. In addition, the Board considers that the Company will have greater flexibility to pursue and execute value-enhancing customer contracts, strategic opportunities and corporate transactions as an unlisted company.

The Board is confident that shareholder approval of each of these recommendations will be positive steps in the right direction for TYMLEZ. TYMLEZ's outlook for the remainder of 2023 is to continue the development of key relationships built in 2022 in global markets where there is an increasing interest for our products to enable a wide variety of infrastructure and green energy projects to verify carbon offsets and provide guarantee of origin. With this, we are seeing a significant emerging interest in TYMLEZ's technology offering in the aviation, maritime and mining industries."

Authorised by the TYMLEZ Board of Directors.

//End

For any queries relating to this announcement, please contact TYMLEZ's Company Secretary at: jonathan.hart@tymlez.com.

ABOUT TYMLEZ

TYMLEZ develops technology products for carbon offset tokenisation and guarantee of origin of green resources (e.g. green hydrogen and sustainable aviation fuel).

1 May 2023

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**AGM**) of TYMLEZ Group Limited (ASX: TYM) (**TYM** or **the Company**) will be held as a virtual meeting (**Meeting**) at 10am (AEST) on Wednesday, 31 May 2023.

The Notice of Meeting is being made available to shareholders electronically and can be viewed and downloaded online at the following link: <https://tymlez.com/investor-relations>. Alternatively, the Notice of Meeting will be posted on the Company's ASX market announcement page (ASX: TYM).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting. If you wish to receive a hard copy of the Notice of Meeting, please contact the Company Secretary at: jonathan.hart@tymlez.com

The Meeting will be accessible to all shareholders virtually via a live webinar, further details of which are set out below.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who can vote in accordance with the instructions set out below.

Venue – Virtual Meeting

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please pre-register in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_uewm96usR0S31xDanbzJWA

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Annual General Meeting.

Shareholders will be able to vote and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to jonathan.hart@tymlez.com at least 48 hours before the Meeting.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the AGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. **(Registration on the day)** If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
3. **(Live voting on the day)** If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

Voting by Proxy

Shareholders who wish to participate in the meeting virtually and who wish to vote on the day of the Meeting can find further instructions on how to do so in the Notice of Meeting. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Yours faithfully

Jonathan Hart
Company Secretary

TYMLEZ Group Limited

16 Nexus Way, Southport
QLD 4215

ACN: 622 817 421

www.tymlez.com



TYMLEZ Group Limited

Notice of 2023 Annual General Meeting

Explanatory Statement | Proxy Form

Wednesday, 31 May 2023

10am AEST

Address

Virtual meeting, accessible online.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Important Information for Shareholders about the Company's 2023 AGM

The Company considers that it is appropriate to hold the 2023 AGM as a virtual meeting, in a manner that is consistent with article 63 of the Company's constitution, which gives members a reasonable opportunity to participate.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10am (AEST) on Wednesday, 31 May 2023 as a **virtual meeting**.

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_uewm96usROS31xDanbzJWA

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Jonathan Hart, Company Secretary at jonathan.hart@tymlez.com at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on "**register**" and following the prompts. Shareholders will require their holder

number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click **“register”** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on **“Register”** when this appears. Alternatively, click on **“Meetings”** on the left-hand menu bar to access registration.
4. Click on **“Register”** and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on **“register”** and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click **“register”** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on **“Register”** when this appears. Alternatively, click on **“Meetings”** on the left-hand menu bar to access registration.
4. Click on **“Register”** and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

Attending the meeting online enables shareholders to view the AGM live and to also ask questions

and cast direct votes at the appropriate times whilst the meeting is in progress.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of TYMLEZ Group Limited ACN 622 817 421 will be held at 10am (AEST) on Wednesday, 31 May 2023 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEST) on Monday, 29 May 2023.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 31 December 2022.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Election of Director

2. Resolution 2 – Election of Ms Eglantine Etienne as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That pursuant to the Company’s Constitution and ASX Listing Rules 14.4 and 14.5, and for all other purposes, Ms Eglantine Etienne, be elected as a Director of the Company, effective immediately.”

ASX Listing Rule 7.1A (Additional 10% Capacity)

3. Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, in the event that the Delisting Resolution is not passed, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Ratification of Prior Issue of Placement Shares

4. Resolution 4 – Ratification of Prior Issue of 2,500,000 Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 2,500,000 Shares issued on 28 December 2022 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Consolidation of capital of the Company

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of section 254H of the Corporations Act 2001 (Cth), Listing Rules 7.20 and 7.22, and for all other purposes, the issued capital of the Company be consolidated on the basis that every two-hundred (200) Shares currently on issue will be consolidated into one (1) Share and where this Consolidation results in a fraction of a Share, the Company be authorised to round that fraction up to the nearest whole Share, with the Consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions as set out in the Explanatory Statement.”

6. Resolution 6 – Approval of Issue of Shares to Rhys Evans, Director of the Company

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 787,809 Shares to Rhys Evans (or his Nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Delisting of the Company from the ASX

7. Resolution 7 - Removal from the Official List of ASX

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

*"That, for the purposes of Listing Rule 17.11 and for all other purposes, the Company be removed from the Official List of the ASX on a date to be decided by ASX and that the Directors be authorised to do all things reasonably necessary for the removal of the Company from the Official List of the ASX (**Delisting Resolution**)."*

BY ORDER OF THE BOARD

Jonathan Hart
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10am (AEST) on Wednesday 31 May 2023 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.tymlez.com.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting. All written questions must be received at least five business days before the Meeting, which is by Wednesday, 24 May 2023.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at www.tymlez.com.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2024 Annual General Meeting (**2024 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2024 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2024 AGM. All of the Directors who were in office when the 2024 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Election of Director

Resolution 2 – Election of Ms Eglantine Etiemble as Director

Article 104 of the Company's constitution and ASX Listing Rule 14.5 provides that there must be an election of Directors at each annual general meeting.

Article 108 of the Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Eglantine Etiemble was appointed as an additional Director of the Company on 29 June 2022 and has since served as a Director of the Company.

Under this Resolution, Ms Eglantine Etiemble seeks election as a Director of the Company at this AGM. The Company notes that Ms Eglantine Etiemble sought election (with greater than 99% support from voting shareholders) at the Company's Extraordinary General Meeting held on 23 August 2022. Ms Eglantine Etiemble resigns from her position as director and being eligible offers herself for re-election in accordance with the provisions of the Company's constitution and the ASX Listing Rules at this Meeting.

Ms Eglantine Etienne is a skilled and experienced information and technology specialist with an excess of twenty (20) years of working in large corporations in Europe and Australia. Eglantine is a versatile global executive. She has delivered complex projects and led teams in 20 different countries in Europe, the US and Asia-Pacific in consulting and manufacturing.

Eglantine is a catalyst for innovation and business transformation. She has a demonstrable track record in projects as diverse as a new operating model with supporting ERP systems implementation, transformation through technology, mergers and acquisitions and introduction of new ways of working (introduction of Agile, flexible working arrangements).

Eglantine has expertise in co-designing business strategy with executive peers, transforming business objectives and challenges into an IT strategy through leadership, collaboration and influence, and enabling executive peers to leverage IT effectively.

Directors' recommendation

The Directors (excluding Ms Eglantine Etienne) recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A

Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$11 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) Fund working capital of the Group; and
- (b) Invest in resources to scale and expand the business operations.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2	Potential Dilution and Funds Raised		
		\$0.0045 50% decrease in issue price	\$0.009 issue prices ^(b)

“A” is the number of shares on issue, being 1,092,195,295 Shares^(a)	10% voting dilution^(c)	109,219,529	109,219,529	109,219,529
	Funds raised	\$491,487	\$982,975	\$1,965,952
“A” is a 50% increase in shares on issue, being 1,638,292,942 Shares	10% voting dilution^(c)	163,829,294	163,829,294	163,829,294
	Funds raised	\$737,232	\$1,474,464	\$2,948,927
“A” is a 100% increase in shares on issue, being 2,184,390,590 Shares	10% voting dilution^(c)	218,439,059	218,439,059	218,439,059
	Funds raised	\$982,976	\$1,965,952	\$3,931,903

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 28 April 2023.
- (b) Based on the closing price of the Company’s Shares on ASX as at 24 April 2023.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder’s holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company’s 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company’s allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company’s intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company’s financial position and the likely future capital requirements; and
- (e) advice from the Company’s corporate or financial advisors.

Based on the Company’s historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company’s obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM.

The Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Ratification of Prior Issue of Placement Shares

Resolution 4 – Ratification of Prior Issue of 2,500,000 Shares

Background

As announced by the Company on 28 December 2022, the Company issued 2,500,000 Ordinary Shares utilising the Company's existing capacity under Listing Rule 7.1.

The Company raised \$50,000 by way of a placement to sophisticated investors at \$0.02 per share.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 2,500,000 Ordinary Shares, which was issued on 28 December 2022 (**Issue Date**).

All of the Ordinary Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of Ordinary Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Ordinary Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of Ordinary Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of Ordinary Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Ordinary Shares were issued to sophisticated investors.
- (b) The Company issued 2,500,000 Ordinary Shares.
- (c) The Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Ordinary Shares were issued on 28 December 2022.
- (e) Each of the Ordinary Shares were issued at an issue price of \$0.02 per Ordinary Share, which raised \$50,000.
- (f) Funds raised from the issue of the Shares have been and will be used by the Company for product development, marketing and working capital.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Consolidation of capital

Resolution 5 – Consolidation of capital of the Company

Background

Resolution 5 seeks Shareholder approval for the Company to consolidate its issued capital through the consolidation of every 200 Shares into 1 Share (**Consolidation**).

Under section 254H of the Corporations Act, the Company may convert all or any of its shares into a larger or smaller number of shares by ordinary resolution passed at a general meeting.

This section of the Explanatory Statement provides the information required by Listing Rule 7.20 to be provided to Shareholders in relation to the Consolidation.

Purpose and Rationale of the Consolidation

The Company currently has a large number of Shares on issue 1,092,195,295 Shares as at the date of this Explanatory Statement).

The Consolidation will result in a more appropriate and effective capital structure for the Company and is intended to result in a Share price more appealing to a wider range of investors.

The TYMLEZ Board of Directors believes that the consolidation of TYMLEZ's capital is in the best interests of its shareholders. TYMLEZ's share price has significantly impacted its ability to engage with and convert prospective customers, strategic partners and investors.

The Consolidation, theoretically, will increase TYMLEZ's share price at the time that it takes effect by a factor of 200, subject to prevailing market conditions, and reduce the administrative burden, cost and complexity of administering a capital base which currently has over 1 billion of ordinary shares on issue.

Effect of the Consolidation

In addition to consolidation of the shares on issues on a 200 to 1 basis, if the Consolidation is approved, any convertible securities in the capital of the Company must also be reorganised in accordance with the terms and conditions of those convertible securities and ASX Listing Rule 7.22.1. Given the Company has on issue a number of Options as at the date of this Explanatory Statement, the Options will be consolidated in the same ratio as the Consolidation of Shares and their respective exercise prices will be amended in inverse proportion to that ratio.

Effect on capital structure

As at the date of this Notice of Meeting, the effect which the Consolidation would have on the Company's capital structure is set out in the table below:

Capital Structure	Shares	Unquoted Options	Quoted Options
Pre-Consolidation	1,092,195,295	91,055,154	34,383,393
Post-Consolidation (if Resolution 5 is passed)	5,460,977	455,276	171,917

Shares

The Company has 1,092,195,295 Shares on issue as at the date of this Notice of Meeting.

If Resolution 5 is approved, every 200 Shares on issue will be consolidated into 1 Share (subject to rounding).

As at the date of this Notice of Meeting, this will result in the number of shares currently on issue reducing from 1,092,195,295 to 5,460,295 (subject to rounding).

Options

The Company has a total of 125,438,547 Options on issue as at the date of this Notice of Meeting, comprising of 91,055,154 Unquoted Options and 34,383,393 Quoted Options.

The following table sets out the effect of the Consolidation on the Options:

Code	Pre-Consolidation			Post-Consolidation (if Resolution 5 is passed)		
	# Options	Exercise Price	Expiry Date	# Options	Exercise Price	Expiry Date
TYMAF	1,560,000	\$0.055	25-08-23	7,800	\$11.00	25-08-23
TYMO	34,383,393	\$0.065	31-12-23	171,917	\$13.00	31-12-23
TYMAN	3,000,000	\$0.015	31-12-23	15,000	\$3.00	31-12-23
TYMAG	43,805,530	\$0.035	30-11-24	219,028	\$7.00	30-11-24
TYMAK	880,000	\$0.016	29-03-26	4,400	\$3.20	29-03-26
TYMAH	15,789,624	\$0.015	28-06-26	78,949	\$3.00	28-06-26
TYMAL	880,000	\$0.016	05-07-26	4,400	\$3.20	05-07-26
TYMAI	880,000	\$0.016	15-11-26	4,400	\$3.20	15-11-26
TYMAP	7,500,000	\$0.045	23-08-26	37,500	\$9.00	23-08-26
TYMAQ	7,500,000	\$0.0285	23-08-26	37,500	\$5.70	23-08-26
TYMAO	7,500,000	\$0.024	23-08-26	37,500	\$4.80	23-08-26
TYMAJ	880,000	\$0.016	05-08-26	4,400	\$3.20	05-08-26
TYMAM	880,000	\$0.016	15-09-26	4,400	\$3.20	15-09-26
Total	125,438,547			627,194		

The Consolidation will not result in any change in the substantive rights and obligations of existing holders of Options.

Fractional entitlements

Where the Consolidation results in an entitlement to a fraction of a Security, that fraction will be rounded up to the nearest whole Security.

Holding statements

With effect from the date of the Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post Consolidation basis. New holding statements will be issued to security holders, who are encouraged to check their holdings after the Consolidation.

Taxation

The Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Shares held after the Consolidation will be the sum of the cost bases of the original Shares pre-Consolidation. The acquisition date of Shares held after the Share Consolidation will be the same as the date on which the original Shares were acquired.

This Explanatory Statement does not consider the tax implications in respect of Shares or other securities held on revenue account, as trading stock or by non-Australian resident Shareholders. Shareholders should consider their own circumstances and seek professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or other security holders about the tax consequences of the proposed Consolidation.

Indicative timetable*

If approved by Shareholders, the proposed Consolidation will take effect in accordance with the following indicative timetable (which has been prepared in accordance with Appendix 7A (paragraph 7) of the ASX Listing Rules).

Event	Date
Company announces Consolidation and issue of Appendix 3A.3 notice	1 May 2023
Date of Meeting	31 May 2023
Effective date of Consolidation	31 May 2023
Last date for trading in pre-Consolidation Shares	1 June 2023
Trading commences in the post-Consolidation Shares on a deferred settlement basis	2 June 2023
Record Date - Last day for Company to register transfers on a pre-Consolidation basis	5 June 2023
First day for Company to update register and send holding statements to shareholders reflecting the change in the number of shares they hold	6 June 2023
Last day for Company to update its register and send holding statements to securityholders reflecting updated numbers and notification to ASX	12 June 2023

*This timetable is indicative only and is subject to change and does not take into consideration the impact of resolution 7.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

Issue of Shares

Resolution 6 – Approval of Issue of Shares to Rhys Evans, Director of the Company

Background

This Resolution seeks Shareholder approval to issue and allot 787,809 Shares (on a pre-consolidation

basis) to Rhys Evans (or his Nominee) in lieu of his non-executive director salary for the last 6 month term of his appointment.

As per Rhys Evan’s non-executive director contract, the salary component of his director’s fees and remuneration for the first 12 months after commencement date of 3 February 2022 shall be paid or satisfied in arrears at the end of each 6-month period after the commencement date. As per the contract the director may elect to receive the accrued remuneration in cash or convert into the number of shares (as calculated in accordance with the following method) by notifying the Board in writing. Mr Evans notified the Board in writing of his intention to receive his remuneration in Shares considering that the proposed issues will be a cost effective and efficient method to remunerate him and preserve the Company’s cash reserves.

Formula for conversion of cash component of salary to Shares is as follows:

$$\text{Conversion Shares} = \frac{\text{Instalment amount}^*}{\text{Closing price of Shares on Commencement date}^{**}}$$

* this amount is excluding super and tax withheld as per director’s contract.

** the closing price of Shares on 3 February 2022 was \$0.03.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to a related party of the Company without Shareholder approval.

As a Director of the Company, Rhys Evans is a related party of the Company and therefore is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company’s Shareholders under Listing Rule 10.11.

To this end, this Resolution seeks the required Shareholder approval to issue the Shares to Rhys Evans under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Shares to Rhys Evans.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and will receive his director's fees and remuneration in cash.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Jason Conroy and Eglantine Etienne) carefully considered the issue of these Shares to Rhys Evans and formed the view that the giving of this financial benefit would benefit the Company in that it would reserve the Company's cash flow.

The non-conflicted Directors of the Company believe that the issue of these Shares to Rhys Evans falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of this Resolution. In reaching this view, the non-conflicted Directors have considered the role and responsibility of the Director and the need of the Company to effectively incentivise its Directors, while aligning the incentive with increasing shareholder value and the desirability of preserving cash resources within the Company.

Therefore, the proposed issue of Shares to Rhys Evans does not require approval under Chapter 2E of the Corporations Act.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Shares to Rhys Evans is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Rhys Evans.
- (b) Rhys Evans is a Director of the Company and is therefore a related party of the Company.
- (c) The maximum number of Shares to be issued is 787,809 (on a pre-consolidation basis).
- (d) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The Shares will be offered for nil cash consideration.

- (g) Funds will not be raised from the issue of these Shares as the issue is proposed to be made in lieu of the director's salary.
- (h) The current total remuneration package received by the relevant Director is \$75,000 per annum inclusive of superannuation and any tax withholding. The Director is also entitled to \$10,000 per annum as an additional fee for chairing the Remuneration and Nomination Committee of the Board.
- (i) A summary of the Director Contract Agreement pursuant to which the Shares are proposed to be issued is attached as Annexure A to this Notice.

Directors' Recommendation

The Board of Directors (with Rhys Evans abstaining) recommend Shareholders vote for this Resolution.

Delisting of the Company

Resolution 7 – Delisting

Background

On 1 May 2023, the Company announced that it has made a formal request to ASX to be removed from the Official List of the ASX pursuant to Listing Rule 17.11 (**Delisting**). The Company has received an in-principle decision from ASX stating that it is likely to approve the Delisting, subject to the satisfaction of certain conditions (**In-Principle Decision**). As is its usual practice, under the In-Principle Decision, ASX has imposed a requirement under Listing Rule 17.11 and *Guidance Note 33 Removal of Entities from the ASX Official List (ASX Guidance Note 33)*, that the Delisting be approved by a special resolution of Shareholders of the Company (**Delisting Approval**).

Accordingly, the Company is seeking Shareholder approval under Resolution 7 of this Notice for the Delisting.

Delisting conditions

Under the In-Principle Decision, ASX has confirmed to the Company that the Delisting is subject to the following conditions, which remains subject to any further conditions imposed by ASX (if any):

- (a) The notice of meeting seeking security holder approval for Company's removal from the official list of ASX must include:
 - (i) a timetable of key dates, including the time and date at which the Company will be removed from ASX if that approval is given;
 - (ii) details that if holders wish to sell their securities on ASX, they will need to do so before the Company is removed from the Official List;
 - (iii) details of the processes that will exist after the Company is removed from the Official List to allow shareholders to dispose of their holdings and how they can access those processes; and
 - (iv) include, to ASX's satisfaction, information prescribed in section 2.11 of ASX Guidance Note 33;
- (b) The removal of the Company from the Official List must not take place any earlier than one month after security holder approval has been obtained so that security holders have at least that period to sell their securities on ASX should they wish to do so;
- (c) The Company must apply for its securities to be suspended from quotation at least two (2) business days before its proposed delisting date; and

- (d) The Company releases the full terms of this decision to the market upon making a formal application to ASX to remove the Company from the Official List of ASX.

(together with the Delisting Approval, the **Delisting Conditions**).

The Board considers that it is in the best interests of the Company and its Shareholders to be removed from the Official List of ASX for the reasons set out below in this Explanatory Statement.

The Company seeks approval for the removal of the Company from the Official List on a date to be decided by the ASX. Subject to satisfaction of the Delisting Conditions and receiving final approval from ASX in respect of the formal request for Delisting, the Company expects to be removed from the Official List on 5 July 2023.

The Company has satisfied condition (d) above by releasing the full terms of ASX's decision in the announcement made to the ASX on 1 May 2023. Condition (a) above is satisfied in this explanatory memorandum.

Listing Rule 17.11

Listing Rule 17.11 provides that the ASX may at any time remove an entity from the Official List at the request of the entity. The ASX is not required to act on the entity's request or may require conditions to be satisfied before it will act on the request. The ASX has approved the Company's request for Delisting, subject to the satisfaction of the Delisting Conditions.

Reasons for seeking Delisting

Following a detailed review, the Board has unanimously decided that the Delisting is in the best interests of Shareholders for the following reasons:

- (a) **Company valuation:** The Board considers that the trading price of the Company's shares in recent years implies a valuation that has been (and remains) consistently and materially lower than the valuations of unlisted companies of a comparable nature and stage to TYM. The Board is confident that the Company's valuation has a greater prospect of growing towards the Board's assessment of fair value as an unlisted company. The Company's share price (and market capitalisation implied by that price) has also been a discussion point raised as a significant engagement hurdle by potential customers and strategic investors. In addition, the Company's undervalued share price has flow on consequences as set out in paragraphs (b) to (f) below.
- (b) **Illiquidity:** Notwithstanding the Company's ASX listing, trading in the Company's shares has been relatively illiquid which has contributed to high volatility in the Company's share price. Low liquidity has also limited the Company's ability to secure any significant institutional ownership.
- (c) **Capital raising:** When the Company seeks to raise further growth capital in the future whilst listed on ASX, this would likely impose a higher dilutionary cost on non-participating shareholders than if the Company was more fairly valued. The Board also considers that the Company will have access to a much broader universe of global institutional investors as an unlisted company including those who are unable to invest in ASX-listed companies due to investment mandates.
- (d) **Customer, strategic and corporate opportunities:** The Board considers that the Company will have greater flexibility to pursue and execute value enhancing customer contracts, strategic opportunities and corporate transactions as an unlisted company.
- (e) **Costs:** The Company believes that the ongoing administrative, compliance and direct costs associated with the Company's ASX listing are disproportionate to the benefits of remaining listed.

- (f) **Employees:** The volatility in the Company's share price and (in the Board's opinion) the disconnect between the Company's share price and its fair value relative to similar global companies have impacted the Company's ability to attract high quality employees. Delisting may improve the Company's perception as a more attractive employer and promote employee retention, given the impact share price and illiquidity can have on an employee's decision to join or remain at the Company and any incentive arrangements.

Consequences for Delisting

Some of the key consequences for the Company and its shareholders if the Company is removed from the Official List include:

- (a) the Company's shares and listed options will no longer be quoted on the ASX and will no longer be traded on the ASX;
- (b) the Company's shares will only be capable of sale via off-market private transactions which will require the Company's shareholders to identify and agree terms with potential purchasers of the Company's shares in accordance with the Company's Constitution and the *Corporations Act 2001* (Cth) (**Corporations Act**);
- (c) as an unlisted public company, the Company will no longer be able to raise capital from the issue of securities to the public by means of limited disclosure fundraising documents;
- (d) for as long as the Company has at least 50 members the Company will remain subject to the "takeovers" provisions of the Corporations Act;
- (e) for as long as the Company has at least 100 members, it will be classed as an "unlisted disclosing entity" under the Corporations Act and therefore be subject to the "continuous disclosure" obligations in section 675 of the Corporations Act which are substantively the same as those imposed under section 674 of the Corporations Act and ASX Listing Rule 3.1. The Company will still provide disclosure to shareholders of material matters in accordance with the Corporations Act on the Company's website. The Company will also continue to lodge annual and interim financial statements (audited and auditor-reviewed, respectively) in accordance with the Corporations Act;
- (f) a reduction of obligations associated with a listing on ASX, which may include relief from some reporting and disclosure requirements, removal of restrictions on the issue of shares by the Company and requirements concerning significant changes to the Company's activities;
- (g) the ASX Listing Rules and ASX Corporate Governance Principles and Recommendations will no longer be applicable to the Company. The Company will still be governed by the Corporations Act; and
- (h) the Company's Constitution and, therefore, shareholders' rights will remain unchanged immediately following the Delisting, such that shareholders will continue to have the right to:
 - (i) receive notices of meetings and other notices issued by the Company;
 - (ii) exercise voting rights attached to shares; and
 - (iii) receive dividends payable by the Company from time to time.

Indicative timetable

If Resolution 7 is passed, the Company will be able to proceed with the Delisting and will be removed from the Official List on a date to be decided by the ASX (**Delisting Date**), subject to the satisfaction of all the Delisting Conditions and final approval by ASX.

The indicative timetable for the removal of the Company from the Official List (and assuming the special resolution is passed by Shareholders at the Meeting) is:

Event	Indicative date*
Notice of Annual General Meeting seeking shareholder approval of the Delisting to be sent to shareholders	1 May 2023
Annual General Meeting to be held to approve the Delisting	31 May 2023
Results of Annual General Meeting announced to market	Immediately after Annual General Meeting
Suspension Date (date on which Shares are suspended from trading on ASX)	3 July 2023
Anticipated Delisting Date (date on which Delisting is expected to take effect)	5 July 2023

**Dates and times are indicative only and subject to change by the Company or ASX.*

The Delisting will not take place any earlier than one month after shareholder approval has been obtained. Shares may continue to be traded on ASX up until the Suspension Date, after which trading will be suspended until the Delisting date. The Company is not intending to offer its shareholders the opportunity to sell their holdings through a share buy-back or other facility.

Shareholders will be given an opportunity to sell their shares on ASX in the one-month period between the date of shareholder approval and the Delisting date, if they do not wish to remain shareholders. Following the Delisting, the Company's shareholders will be able to dispose of their shareholdings in private transactions, in accordance with the Company's constitution and the Corporations Act.

Remedies available

Part 2F.1 Members' rights and remedies

If a shareholder of the Company considers the proposed Delisting to be contrary to the interests of the shareholders of the Company as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against a shareholder or shareholders the shareholder may apply to the Court for an order under Part 2F.1 of the Corporations Act.

Under section 233 of the Corporations Act, the Court can make any order that it considers appropriate in relation to the Company, including an order that the Company be wound up or an order regulating the conduct of the Company's affairs in the future.

Part 6.10 Division 2 Subdivision B – Unacceptable circumstances

If a shareholder of the Company considers the proposed delisting involves "unacceptable circumstances" the shareholder may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act. Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons where the Takeovers Panel is satisfied that those rights or interests are being affected, or will be or are likely to be affected, by the

circumstances.

Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the Delisting the Company will be removed from the Official List of the ASX.

If Resolution 7 is not passed, the Company will not, unless a subsequent de-listing is approved by Shareholders or ASX determines that the Company's securities should no longer be listed, proceed with the Delisting and the challenges the Company is currently experiencing (as described in this Explanatory Statement) will continue.

Director's recommendations and intentions

The Directors recommend that Shareholders vote in favour of Resolution 7 for the reasons set out in this Explanatory Statement.

The Directors advise that they intend to vote all shares controlled by them as at the date of the Meeting in favour of Resolution 7.

Enquiries

Shareholders are asked to contact the Company Secretary at jonathan.hart@tymlez.com if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2023 Annual Report to Shareholders for the period ended 31 December 2022 as lodged by the Company with ASX.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of 31 December 2022 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth). **Company** means Tymlez Group Limited ACN 622 817 421.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP or **Key Management Personnel** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 1 May 2023 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automatic Registry Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 AGM.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

DIRECTOR CONTRACT AGREEMENT

Below are summarised terms of Rhys Evan's Non-Executive Director Service Agreement:

2. ENGAGEMENT OF THE DIRECTOR

- 2.1 The Company will engage the Director and the Director will serve the Company in the position of non-executive director from the Commencement Date.
- 2.2 The Director's appointment is contingent upon satisfactory performance and successful re-election by shareholders of the Company as and when required by the Constitution of the Company and the Corporations Act at forthcoming annual general meetings of the Company.
- 2.3 By accepting this appointment the Director has confirmed that he is able to allocate sufficient time to meet the expectations of the role. The Director agrees to seek the agreement of the chairperson of the Board before he accepts any additional commitments that may affect the time he is able to allocate to the role as non-executive director of the Company.

9. DIRECTOR'S FEES AND INSURANCE

- 9.1 Subject to clauses 9.2, 9.3 and 9.4, the Company will pay to the Director by way of Director's fees the Remuneration set out in Item 2 of the Schedule ('**Remuneration**').
- 9.2 The salary component of the Remuneration for the first 12 months after the Commencement Date (**First Year**) shall accrue daily, and the accrued Remuneration (less any superannuation and any Tax required to be withheld by the Company) shall be paid or satisfied, in arrears, at the end of each 6 month period after the Commencement Date (**Payment Period**) as follows:
 - (a) within 10 Business Days after the end of the relevant Payment Period (**Notice Period**), the Director must notify the Board in writing as to whether it wishes to receive the accrued Remuneration (less any superannuation and any Tax required to be withheld by the Company) for the Payment Period (**Instalment Amount**) in cash, or convert the Instalment Amount into the number of Shares, as calculated in accordance with clause 9.2(c), subject to clause 9.3 (**Payment Notice**);

Annexure A

- (b) if the Director elects, or is deemed by virtue of clause 9.2(d) to have elected to receive the Instalment Amount in cash in accordance with clause 9.2(a), the Company must pay the Instalment Amount by electronic transfer to the Director's nominated account (or in such other manner as may be mutually agreed between the parties) within 5 Business Days after the end of the Notice Period;
- (c) if the Director elects to convert the Instalment Amount into Shares, then by the 10th Business Day after the last of the following to occur:
- (i) the Company obtaining all necessary Shareholder Approval for the allotment of the Conversion Shares (if required); or
 - (ii) the expiration of the Notice Period,

the Company shall issue and allot to the Director (or his nominee) that number of Shares, as calculated in accordance with the following formula
(Conversion Shares):

$$\text{Conversion Shares} = \frac{\text{Instalment Amount}}{\text{Closing price of the Shares on the Commencement Date}}$$

- (d) unless otherwise agreed between the Director and the Company, the Director shall be deemed to have elected to receive the Instalment Amount in cash if he fails to make an election in accordance with clause 9.2(a).
-

Annexure A

provided however that if the Director ceases to be a director of the Company for any reasons during any Payment Period (**Cessation**), then the preceding paragraphs shall apply in respect of that Payment Period as if:

- (e) each reference to that Payment Period was to end on the date of Cessation;
- (f) each reference to the Instalment Amount in respect of that Payment Period was a reference to an amount equal to the unsatisfied portion of the salary component of the Remuneration accrued during that Payment Period (as modified in accordance with paragraph (e) above); and
- (g) for the avoidance of doubt, the Director shall have no further entitlement to any Remuneration, except for the unpaid or unsatisfied portion of:
 - (i) the Remuneration accrued to the date of Cessation; and
 - (ii) any other amounts to which the Director is entitled to receive under clauses 9.5 and/or 9.7 up to the date of Cessation.

9.3 Notwithstanding any other provision in this Agreement, if under the Corporations Act and/or the ASX Listing Rules or any constituent documents of the Company, approval by the shareholders of the Company must be obtained in respect of the proposed allotment of the Conversion Shares following delivery of the Payment Notice by the Director (**Shareholders Approval**), then:

- (a) the Company shall use all reasonable endeavours to obtain such Shareholders Approval;
 - (b) the Company must convene and hold a general meeting to obtain the relevant approvals as and when it is required to obtain such approvals under the Corporations Act and/or the ASX Listing Rules in order to allot such Conversion Shares;
 - (c) until such Shareholder Approval has been obtained, the Company is not obligated to allot any Conversion Shares to the Director; and
 - (d) if the shareholders of the Company do not approve the proposed allotment of the Conversion Shares to the Director or the Company fails to comply with its obligations under clause 9.3(b), then the Director can declare the entire Instalment Amount from which the Conversion Shares are proposed to be converted, immediately due and payable and the Company must pay that amount immediately.
-

Annexure A

- 9.4 The salary component of the Remuneration after the First Year shall be paid in instalments with the frequency to be agreed by the Parties. At such a time that the Parties agree that salary payments will be made in cash, the salary component of the Remuneration shall be paid in equal monthly instalments, in arrears.
- 9.5 The Company will in addition to paying to the Director the Remuneration, pay or reimburse all reasonable and proper travelling, accommodation and general expenses incurred by the Director in carrying out his duties in accordance with this Agreement provided that such expenses are pre-approved by the Company or properly authorised by the Company.
- 9.6 The Company will include the Director in any directors' and officers' liability insurance, which the Company is able to obtain on reasonable endeavours and at a cost considered reasonable in the Company's circumstances.
- 9.7 The Company will, in addition to paying the Director the Remuneration, pay the Director the following additional fees if the Director assumes any of these respective roles during the term of the service:
- (a) chair of a sub-committee – A\$10,000 per annum; and/or

SCHEDULE

- | | | |
|---------------|---------------------------|--|
| Item 1 | Commencement Date: | 3 February 2022, or such other date approved by the Company |
| Item 2 | Remuneration: | Salary in the total sum of A\$75,000 per annum (inclusive of superannuation and any Tax withholding), subject to clauses 9.1 to 9.4. |

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **10.00am (AEST) on Monday, 29 May 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications dispatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at
<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

